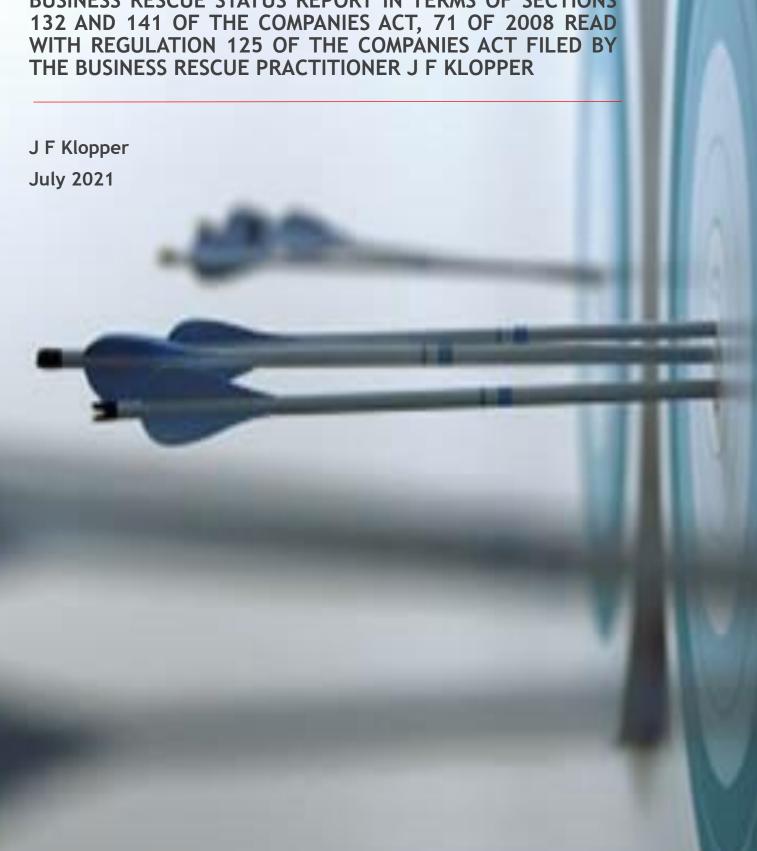


IPT (PTY) LTD

REGISTRATION NUMBER: 2020/862480/07

(IN BUSINESS RESCUE)

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS





1. IMPORTANT INFORMATION AND ACTIONS

| | Company Name |
|--|--------------|
| Board of directors passes resolution for Business Rescue on | 2020-12-10 |
| File notice of resolution with CIPC on | 2020-12-15 |
| Publish notice to affected parties-within 5 days from Filing | 2020-12-15 |
| Company nominates a BRP within 5 days of filing | 2020-12-15 |
| CIPC confirms the appointment of BRP | 2020-12-15 |
| File notice to CIPC on BRP appointment within 2 days | 2020-12-15 |
| Publish notice to affected parties of BRP within 5 days | 2020-12-15 |
| First meeting of creditors-10 days from appointment | 2021-01-07 |
| Publish Business Rescue Plan | 2021-02-15 |
| Notice of meeting to determine Business Plan | 2021-02-15 |
| Meeting to determine Business Rescue Plan | 2021-02-22 |
| Termination Date | 0000-00-00 |

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

- 1. I P T (Pty) Limited ('the Company") was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 15 December 2020.
- 2. The Company complied with the requirements of Section 129(3)(a) and (b) of the Act.
- Johannes Frederick Klopper was licensed by the Commission in respect of the Company and appointed as Business Rescue Practitioner (BRP) to this company on 15 December 2020 in terms of Section 138 of the Act.
- 4. The First Meeting of Creditors was held in terms of Section 147 of the Act on 7 January 2021. It was resolved at the First Meeting of Creditors that the BRP would be afforded until 29 January 2021 to publish a Business Rescue Plan.
- 5. The business rescue plan was published on 15 February 2021 and adopted at a meeting held on 22 February 2021. The outcome of the implementation of the business rescue plan will be known as soon as the realisation of the immovable properties belonging to Gragood Developments (Pty) Limited (Under Business Rescue) is completed and which process is on going.
- 6. In the meantime the BRP reached out to the present tenant occupying the company's immovable property with a view to determining as to whether there is any interest by the tenant in purchasing the property. Discussions are ongoing.

J F KLOPPER - BUSINESS RESCUE PRACTITIONER

Date: 31 July 2021